

“(I) state in conspicuous type size and format the following phrase: This loan is an adjustable rate mortgage with an initial fixed interest rate. Your initial fixed interest rate is AAA with a monthly payment of BBB until CCC. After that date, the interest rate on your loan will ‘reset’ to an adjustable rate and both your interest rate and payment could go higher on that date and in the future. For example, if your initial fixed rate ended today, your new adjustable interest rate would be DDD and your new payment EEE. If interest rates are one percent higher than they are today or at some point in the future, your new payment would be FFF. There is no guarantee you will be able to refinance your loan to a lower interest rate and payment before your initial fixed interest rate ends;.”

“(II) the blank AAA in subparagraph (I) to be filled in with the initial fixed interest rate;

“(III) the blank BBB in subparagraph (I) to be filled in with the payment amount under the initial fixed interest rate;

“(IV) the blank CCC in subparagraph (I) to be filled in with the loan reset date;

“(V) the blank DDD in subparagraph (I) to be filled in with the adjustable rate as if the initial rate expired on the date of disclosure under subparagraph (B);

“(VI) the blank EEE in subparagraph (I) to be filled in with the payment under the adjustable rate as if the initial rate expired on the date of disclosure under subparagraph (B); and

“(VII) the blank FFF in subparagraph (I) to be filled in with the payment under the adjustable rate as if index rate on which the adjustable rate was one percent higher than of the date of disclosure under subparagraph (B).

“(iv) If the loan contains a prepayment penalty—

“(I) state in conspicuous type and format the following phrase: This loan contains a prepayment penalty. If you desire to pay off this loan before GGG, you will pay a penalty of HHH;.”

“(II) the blank GGG in subparagraph (I) to be filled in with the date the prepayment penalty expires; and

“(III) the blank HHH in subparagraph (I) to be filled in with the prepayment penalty amount.

**SA 4437.** Mr. SMITH (for himself, Mr. KOHL, Ms. MURKOWSKI, Mr. STEVENS, Mrs. HUTCHISON, and Mr. CORNYN) submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, moving the United States toward greater energy independence and security, developing innovative new technologies, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation; which was ordered to lie on the table; as follows:

At the end of title VI, add the following:

**SEC. 6 . MODIFICATIONS RELATING TO QUALIFIED VETERANS' MORTGAGE BONDS.**

(a) INCREASED LIMITATION FOR CERTAIN STATES.—

(1) IN GENERAL.—Section 143(l)(3)(B)(ii) of the Internal Revenue Code of 1986 is amended to read as follows:

“(ii) ALASKA, OREGON, AND WISCONSIN.—In the case of the following States, the State veterans limit for any calendar year is the amount equal to—

“(I) \$100,000,000 for the State of Alaska,

“(II) \$100,000,000 for the State of Oregon, and

“(III) \$100,000,000 for the State of Wisconsin.”.

(2) REPEAL OF PHASEIN.—Section 143(l)(3)(B) of such Code is amended by striking clause (iii).

(b) DEFINITION OF QUALIFIED VETERAN.—Paragraph (4) of section 143(l) of the Internal Revenue Code of 1986 is amended to read as follows:

“(4) QUALIFIED VETERAN.—For purposes of this subsection, the term ‘qualified veteran’ means any veteran—

“(A) who served on active duty, and

“(B) who applied for the financing before the date 25 years after the last date on which such veteran left active service.”.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to bonds issued after December 31, 2007.

**NOTICE OF HEARING**

**SUBCOMMITTEE ON PUBLIC LANDS AND FORESTS**

Mr. BINGAMAN. Mr. President, I would like to announce for the information of the Senate and the public that a hearing has been scheduled before the Committee on Energy and Natural Resources Subcommittee on Public Lands and Forests.

The hearing will be held on Tuesday, April 15, 2008, at 2:30 p.m. in room SD-366 of the Dirksen Senate Office Building.

The purpose of the hearing is to receive testimony on the following bills: S. 570 and H.R. 1011, to designate additional National Forest System lands in the State of Virginia as wilderness or a wilderness study area, to designate the Kimberling Creek Potential Wilderness Area for eventual incorporation in the Kimberling Creek Wilderness, to establish the Seng Mountain and Bear Creek Scenic Areas, to provide for the development of trail plans for the wilderness areas and scenic areas, and for other purposes; S. 758 and H.R. 1311, to direct the Secretary of the Interior to convey the Alta-Hualapai Site to the city of Las Vegas, Nevada, for the development of a cancer treatment facility; S. 1680, to provide for the inclusion of certain non-Federal land in the Izembek National Wildlife Refuge and the Alaska Peninsula National Wildlife Refuge in the State of Alaska, and for other purposes; S. 2109, to designate certain Federal lands in Riverside County, California, as wilderness, to designate certain river segments in Riverside County as a wild, scenic, or recreational river, to adjust the boundary of the Santa Rosa and San Jacinto Mountains National Monument, and for other purposes; S. 2124, to direct the Secretary of Agriculture to convey certain land in the Beaverhead-Deerlodge

National Forest, Montana, to Jefferson County, Montana, for use as a cemetery; and S. 2581, to designate as wilderness additional National Forest System lands in the Monongahela National Forest in the State of West Virginia, and for other purposes.

Because of the limited time available for the hearing, witnesses may testify by invitation only. However, those wishing to submit written testimony for the hearing record should send it to the Committee on Energy and Natural Resources, United States Senate, Washington, DC 20510-6150, or by email to [rachel\\_pasternack@energy.senate.gov](mailto:rachel_pasternack@energy.senate.gov).

**NOTICE: REGISTRATION OF MASS MAILINGS**

The filing date for 2008 first quarter Mass Mailings is Friday, April 25, 2008. If your office did no mass mailings during this period, please submit a form that states ‘none.’

Mass mailing registrations, or negative reports, should be submitted to the Senate Office of Public Records, 232 Hart Building, Washington, D.C. 20510-7116.

The Public Records Office will be open from 9:00 a.m. to 6:00 p.m. on the filing date to accept these filings. For further information, please contact the Public Records Office at (202) 224-0322.

**ORDER FOR RECORD TO REMAIN OPEN**

Mr. DODD. Mr. President, I ask unanimous consent that notwithstanding the adjournment of the Senate, the RECORD remain open until 1:30 p.m. for the introduction of bills, statements, and cosponsorships.

The PRESIDING OFFICER. Without objection, it is so ordered.

ORDERS FOR MONDAY, APRIL 7, 2008

Mr. DODD. Mr. President, I ask unanimous consent that when the Senate completes its business today, it stand adjourned until 2 p.m., Monday, April 7; that following the prayer and pledge, the Journal of proceedings be approved to date, the morning hour be deemed expired, the time for the two leaders be reserved for their use later in the day, and that there then be a period of morning business until 3 p.m., with Senators permitted to speak for up to 10 minutes each; that following morning business, the Senate resume consideration of H.R. 3221, the vehicle for the housing debate, and that Senators have until 3 p.m. Monday to file first-degree amendments.

The PRESIDING OFFICER. Without objection, it is so ordered.